

1 BILL NO. R-96-01-10

2 DECLARATORY RESOLUTION NO. R-04-96

3 A DECLARATORY RESOLUTION designating an
4 "Economic Revitalization Area" under I.C. 6-
5 1.1-12.1 for property commonly known as
6 ChromaSource, Inc., Fort Wayne, Indiana
46803. (2701 South Coliseum Blvd.)

7 WHEREAS, Petitioner has duly filed its petition dated
8 January 10, 1996 to have the following described property
9 designated and declared an "Economic Revitalization Area" under
10 Section 153.02 of the Municipal Code of the City of Fort Wayne,
11 Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

12 Attached hereto as "Exhibit A" as if a part herein;

13 and

14 WHEREAS, said project will create 41 permanent full-time and
15 two permanent part-time jobs for a total annual payroll of
16 \$1,225,000, with the average annual job salary being \$28,490; and

17 WHEREAS, the total estimated project cost is \$1,328,283; and

18 WHEREAS, it appears the said petition should be processed to
19 final determination in accordance with the provisions of said
20 Division 6.

21 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
22 CITY OF FORT WAYNE, INDIANA:

23 SECTION 1. That, subject to the requirements of Section 6,
24 below, the property hereinabove described is hereby designated
25 and declared an "Economic Revitalization Area" under I.C. 6-1.1-
26 12.1. Said designation shall begin upon the effective date of
27 the Confirming Resolution referred to in Section 6 of this
28 Resolution and shall continue for five years thereafter. Said
29 designation shall terminate at the end of that five year period.
30
31
32

SECTION 2. That, upon adoption of the Resolution:

- 1 (a) Said Resolution shall be filed with the Allen County
2 Assessor;
- 3 (b) Said Resolution shall be referred to the Committee on
4 Finance and shall also be referred to the Department of
5 Economic Development requesting a recommendation from
6 said department concerning the advisability of
7 designating the above designated area an "Economic
8 Revitalization Area";
- 9 (c) Common Council shall publish notice in accordance with
10 I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and
11 substance of this resolution and setting this
12 designation as an "Economic Revitalization Area" for
13 public hearing;
- 14 (d) If this Resolution involves an area that has already
15 been designated an allocation area under I.C. 36-7-14-
16 39, then the Resolution shall be referred to the Fort
17 Wayne Redevelopment Commission and said designation as
18 an "Economic Revitalization Area" shall not be finally
19 approved unless said Commission adopts a Resolution
20 approving the petition.

21 **SECTION 3.** That, said designation of the hereinabove
22 described property as an "Economic Revitalization Area" shall
23 apply to both a deduction of the assessed value of real estate
24 and/or personal property for new manufacturing equipment.

25 **SECTION 4.** That, the estimate of the number of individuals
26 that will be employed or whose employment will be retained and
27 the estimate of the annual salaries of those individuals and the
28 estimate of the value of new manufacturing equipment, all
29 contained in Petitioner's Statement of Benefits, are reasonable
30 and are benefits that can be reasonably expected to result from
31 the proposed described installation of new manufacturing
32 equipment.

SECTION 5. That, the current year approximate tax rates for taxing units within the City would be:

(a) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$9.0567/\$100.

(b) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$9.0567/\$100 (the change would be negligible).

(c) If the proposed new manufacturing equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$9.0567/\$100 (the change would be negligible).

SECTION 6. That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five years.

SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Thomas E Hayburn
Member of Council

APPROVED AS TO FORM AND LEGALITY

J. Timothy McCaulay
J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by Henry,
and duly adopted, read the second time by title and referred to the
committee on Finance (and the City Plan Commission
or recommendation) and Public Hearing to be held after due legal notice, at
the Common Council Council Conference Room 128, City-County Building, Fort
Wayne, Indiana, on _____, the _____ day of _____
_____, 19_____, at _____ o'clock
_____, M., E.S.T.

DATED: 1-23-96
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry,
and duly adopted, placed on its passage. PASSED LOST
the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>8</u>			<u>1</u>
BENDER	<u>✓</u>			
CRAWFORD				<u>✓</u>
EDMONDS	<u>✓</u>			
HALL	<u>✓</u>			
HAYHURST	<u>✓</u>			
HENRY	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			

DATED: 1-23-96
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as ~~(ANNEXATION)~~ ~~(APPROPRIATION)~~ ~~(GENERAL)~~
~~(SPECIAL)~~ ~~(ZONING)~~ ORDINANCE RESOLUTION NO. R-04-96
the 23rd day of January, 1996

ATTEST:
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK
(SEAL)
DD Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 24th day of January, 1996,
at the hour of 12:00 o'clock P, M., E.S.T.
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 31st day of January,
96, at the hour of 9:00 o'clock A, M., E.S.T.
Paul Helmke
PAUL HELMKE, MAYOR

Capital Equipment
CHROMA SOURCE, Inc.
1996

EXHIBIT "A"

1996 Projected Capital Expenditures

	Amount
Capital Expenditures	
Spectro Systems	25,000
Dispensing units	5,000
Char Mixer/Hoist/Stations/	23,300
MacBeth Lights	3,500
WC Grant- Dryer plus ductwork	135,000
FR Gross-coater roll	6,000
Sure Tool-coater frame	30,000
Eberhart-Langer-web guide	10,000
Sure Tool-unwind/brake/air	6,000
Beck Sheeter	20,000
Sure Tool -coater pull station	10,000
Anguil-Catalytic oxidizer	185,890
Mixers/Drawn Plates	1,500
Sure Tool-mill roll stand	6,500
Guillotine Cutter	50,000
Benches/trays/blades	5,000
Saws/drill press/grinders/misc.	3,000
Sure Tool-Mounting Machines	390,000
MBO-automatic folders	90,000
Sure Tool-feeders/tables/	120,000
EPS-Sealer/shrink tunnel	20,000
Chip tray holders & platforms	9,000
Wagner-LeRoi- air compressor	8,000
Wagner-LeRoi- air dryer	5,000
Wagner-LeRoi-vacuum pump	8,000
Clark-hand lift trucks	1,800
Tools & fixtures	65,000
Set Up and Installation costs	<u>85,793</u>
Totals	<u>1,328,283</u>

JAN 10 1996

LEGAL DESCRIPTION

DEPT. OF ECON DEVL.

PARCEL I

Part of the South Half of the South Half of the Southeast Quarter of Section 8, Township 30 North, Range 13 East of the Second Principal Meridian, Allen County, Indiana, together with part of the Northeast Quarter of Section 17, Township 30 North, Range 13 East of the Second Principal Meridian, Allen County, Indiana, more particularly described as follows:

Beginning at the southwest corner of the Southeast Quarter of said Section 8, being the intersection of the centerlines of Pontiac Street and Coliseum Boulevard; thence North 00 degrees, 02 minutes, 00 seconds East (assumed bearing) a distance of 489.59 feet along the west line of the Southeast Quarter of said Section 8 to a railroad spike set on said west line; thence South 89 degrees, 46 minutes, 48 seconds East, a distance of 837.04 feet to a railroad spike set; thence South 62 degrees, 45 minutes, 22 seconds East, a distance of 103.21 feet to a railroad spike set; thence South 81 degrees, 30 minutes, 41 seconds East, a distance of 32.58 feet to a railroad spike set; thence North 89 degrees, 52 minutes, 21 seconds East, a distance of 1,067.49 feet to a 1/2-inch square pin set on the southwesterly right-of-way line of the Fort Wayne Union Railroad; thence South 38 degrees, 03 minutes, 27 seconds East, a distance of 605.30 feet along said right-of-way line parallel with and 50 feet southwesterly of the centerline of said Fort Wayne Union Railroad to a 1/2-inch square pin set at the beginning of a curve, said point being South 38 degrees, 03 minutes, 27 seconds East, a distance of 59.77 feet from the intersection of the south line of said Southeast Quarter and the southwesterly right-of-way of said Fort Wayne Union Railroad; thence southeasterly along said southwesterly right-of-way line parallel with and 50 feet westerly of the centerline of said Fort Wayne Union Railroad on a curve to the right having a radius of 667.18 feet (666.78 feet - Deed) with an arc distance of 434.30 feet, the chord of which bears South 19 degrees, 12 minutes, 47 seconds East, a distance of 426.68 feet to a 1/2-inch square pin set; thence South 00 degrees, 45 minutes, 37 seconds East, a distance of 573.85 feet along the west right-of-way line parallel with and 50 feet west of the centerline of said Fort Wayne Union Railroad to a 1/2-inch square pin set at the beginning of a curve; thence southwesterly along the northwesterly right-of-way line parallel with and 50 feet northwesterly of the centerline of said Fort Wayne Union Railroad on a curve to the right having a radius of 520.86 feet (523.69 feet - Deed) with an arc distance of 831.98 feet (831.36 feet - Deed) the chord of which bears South 45 degrees, 00 minutes, 00 seconds West, a distance of 746.31 feet to a 1/2-inch square pin set; thence South 00 degrees, 20 minutes, 55 seconds West, a distance of 26.75 feet to a 1/2-inch square pin set on the north right-of-way line of said Fort Wayne Union Railroad, said point being 23.25 feet measured northerly at right angles from the centerline of said Fort Wayne Union Railroad; thence North 89 degrees, 39 minutes, 05 seconds West, a distance of 675.62 feet along said northerly right-of-way line parallel with and 23.25 feet northerly of the centerline of said Fort Wayne Union Railroad to a bronze disk stamped "International Harvester Co. 1928" on the west line of the East Half of the Northeast Quarter of said Section 17; thence continuing North 89 degrees, 39 minutes, 05 seconds West, a distance of 146.20 feet along the northerly right-of-way line of the Consolidated Rail Corporation parallel with and 26.5 feet northerly of the centerline of said rail corporation to a point at the beginning of a curve; thence westerly along the northerly right-of-way line of said rail corporation parallel with and 26.5 feet northerly of the centerline of said rail corporation on a curve to the right having a radius of 6,211 feet with an arc distance of 1,185.43 feet, the chord of which bears North 84

degrees, 14 minutes, 28 seconds West, a distance of 1,183.63 feet to a 1/2-inch square pin set on the west line of the Northeast Quarter of said Section 17; thence North 00 degrees, 53 minutes, 37 seconds West, a distance of 1,447.31 feet along said west line of the Northeast Quarter of Section 17; to the Point of Beginning; containing 108.36 acres, more or less.

ALSO

PARCEL II

Part of the Southeast Quarter of the Southeast Quarter of Section 8, Township 30 North, Range 13 East of the Second Principal Meridian, Allen County, Indiana, more particularly described as follows:

Beginning at a railroad spike marking the southeast corner of said Section 8; thence South 89 degrees, 39 minutes, 06 seconds West, a distance of 158.45 feet (159.3 feet - Deed) along the south line of said Section 8 to a pinched pipe on the northeasterly right-of-way line of the Fort Wayne Union Railroad Company; thence North 38 degrees, 03 minutes, 27 seconds West, a distance of 454.69 feet (454.0 feet - Deed) along said right-of-way line to a bolt at the southwest corner of a 1.10-acre tract of land conveyed to Indiana & Michigan Electric Co. by Instrument No. 70-9727 recorded in the Office of the Allen County Recorder; thence North 89 degrees, 35 minutes, 54 seconds East, a distance of 107.80 feet (107.5 feet - Deed) along the south line of said 1.10-acre tract to a bolt on the east line of said 1.10-acre tract; thence North 89 degrees, 40 minutes, 39 seconds East, a distance of 156.50 feet to a 1/2-inch square pin set; thence North 00 degrees, 02 minutes, 45 seconds West, a distance of 312.00 feet to a 1/2-inch square pin set; thence North 89 degrees, 40 minutes, 39 seconds East, a distance of 174.70 feet to a railroad spike set on the east line of said Section 8, also being the centerline of Meyer Road; thence SOUTH, a distance of 671.75 feet along the east line of said Section 8 and centerline of Meyer Road to the Point of Beginning; containing 3.72 acres, more or less.

ALSO

PARCEL III

Part of the Northeast Quarter of Section 17, Township 30 North, Range 13 East, of the Second Principal Meridian, Allen County, Indiana, more particularly described as follows:

Commencing at a 5/8-inch rebar marking the southeast corner of said Northeast Quarter; thence South 89 degrees, 48 minutes, 44 seconds West, a distance of 626.20 feet (626.00 feet - Deed) along the south line of said Northeast Quarter to a point on the northeasterly right-of-way line of the Consolidated Rail Corporation (formerly Pennsylvania Railroad), said point being 0.15 feet south of a 1-inch square bar found; thence North 63 degrees, 10 minutes, 15 seconds West, a distance of 781.32 feet (781.0 feet - Deed) along said northeasterly right-of-way line to a pinched pipe being the Point of Beginning, (said pipe being 157.6 feet measured northeastwardly at right angles from the centerline of the eastward bound main track and original centerline of said railroad); thence North 63 degrees, 07 minutes, 10 seconds West, a distance of 773.29 feet (773.55 feet - Deed) along said northeasterly right-of-way line to a pinched pipe; said pipe being 157.6 feet measured northeasterly at right angles from said centerline of the eastward bound main track and original centerline of said railroad; thence North 56 degrees, 17 minutes, 47 seconds West, a distance of 227.45 feet along said northeasterly right-of-way line to a pipe, said pipe being 184.3 feet measured northeastwardly at right angles from said centerline

of the eastward bound main track and original centerline of said railroad; thence North 63 degrees, 02 minutes, 35 seconds West, a distance of 511.14 feet (510.6 feet - Deed) to a point on the west line of the Northeast Quarter of said Section 17, said point being 1,066.94 feet (1,066.4 feet - Deed) North 00 degrees, 53 minutes, 47 seconds West of the southwest corner of said Northeast Quarter; said point being 184.3 feet measured northeastwardly at right angles from said centerline of the eastward bound main track and original centerline of said railroad, said point also being 0.87 feet North 63 degrees, 02 minutes West of a pinched pipe; thence North 00 degrees, 53 minutes, 47 seconds West, a distance of 64.78 feet (65.0 feet - Deed) along the west line of said Northeast Quarter to a point on the south right-of-way line of the Consolidated Rail Corp., said point being 39.5 feet measured southwardly and radially from the centerline of Tract #443 of said rail corporation, said point also being 0.47 feet North 82 degrees, 35 minutes West of a pipe; thence eastwardly along the southerly right-of-way line of said rail corporation, parallel with and 39.5 feet southerly of said track on a curve to the left having a radius of 6,277.0 feet with an arc distance of 831.59 feet (831.2 feet - Deed) the chord of which bears South 82 degrees, 35 minutes, 19 seconds East, a distance of 830.98 feet (830.5 feet - Deed) to a pinched pipe; thence South 83 degrees, 14 minutes, 07 seconds East, a distance of 504.91 feet (505.3 feet - Deed) along the southerly right-of-way line of said rail corporation to a pipe on the west line of the East Half of said Northeast Quarter; thence North 00 degrees, 57 minutes, 44 seconds West, a distance of 11.8 feet along said west line to a pipe on the south right-of-way line of said Consolidated Rail Corp.; thence South 89 degrees, 46 minutes, 38 seconds East, a distance of 186.50 feet to a 1/2-inch square pin set on said south right-of-way line; thence South 09 degrees, 04 minutes, 46 seconds West, a distance of 51.60 feet to a railroad spike set; thence North 89 degrees, 46 minutes, 38 seconds West, a distance of 177.50 feet to a 1/2-inch square pin set on the west line of the East Half of said Northeast Quarter; thence South 00 degrees, 57 minutes, 44 seconds East, a distance of 566.56 feet along said west line to the Point of Beginning; containing 10.43 acres, more or less.

PARCEL IV

Part of the North Half of the Northwest Quarter of Section 17, Township 30 North, Range 13 East of the Second Principal Meridian, Allen County, Indiana, more particularly described as follows:

Beginning at the northeast corner of the Northwest Quarter of said Section 17, being the intersection of the centerlines of Pontiac Street and Coliseum Boulevard; thence South 00 degrees, 53 minutes, 47 seconds East along the east line of the Northwest Quarter of said Section 17, a distance of 1,447.31 feet to a 1/2-inch square pin set on the northerly right-of-way line of the Consolidated Rail Corp.; thence North 74 degrees, 44 minutes, 14 seconds West along said northerly right-of-way line, a distance of 271.44 feet to a 1/2-inch square pin set at the southeast corner of Lot 8 in Section "A", Greater Industrial Addition to the City of Fort Wayne as recorded in Plat Book 12, page 20, in the Office of the Recorder of Allen County; thence North 00 degrees, 53 minutes, 37 seconds West along the east line of said Lot 8, being the east line of a tract of land now owned by International Telephone and Telegraph, as recorded in Deed Book 414, pages 451-454, a distance of 1,374.00 feet to a point on the north line of the Northwest Quarter of said Section 17, also being the centerline of Pontiac Street; thence North 89 degrees, 35 minutes, 42 seconds East, a distance of 260.70 feet along the north line of said Northwest Quarter and centerline of Pontiac Street to the Point of Beginning; containing 8.44 acres, more or less.

LESS AND EXCEPTING THE FOLLOWING:

Part of the North Half of the Northwest Quarter of Section 17, Township 30 North, Range 13 East, of the Second Principal Meridian, Allen County, Indiana, more particularly described as follows:

Commencing at the northeast corner of the Northwest Quarter of Section 17, being the intersection of the centerlines of Pontiac Street and Coliseum Boulevard; thence South 89 degrees, 35 minutes, 42 seconds West, a distance of 103.10 feet along the north line of the Northwest Quarter of said Section 17 to the Point of Beginning; thence South 00 degrees, 10 minutes, 03 seconds East, a distance of 245.77 feet to a railroad spike set; thence South 28 degrees, 32 minutes, 54 seconds East, a distance of 164.27 feet to a railroad spike set; thence South 00 degrees, 53 minutes, 47 seconds East, a distance of 656.62 feet parallel with and 30 feet west of the east line of the Northwest Quarter of said Section 17, to a railroad spike set; thence South 89 degrees, 06 minutes, 13 seconds West, a distance of 230.69 feet to the east line of real estate owned by International Telephone & Telegraph as recorded in Deed Book 414, pages 451-454 in the Allen County Recorder's Office; thence North 00 degrees, 53 minutes, 37 seconds West, a distance of 1,049.23 feet along said east line of International Telephone & Telegraph to the north line of the Northwest Quarter of said Section 17, also being the centerline of Pontiac Street; thence North 89 degrees, 35 minutes, 42 seconds East, a distance of 157.60 feet to the Point of Beginning; containing 5.00 acres, more or less.

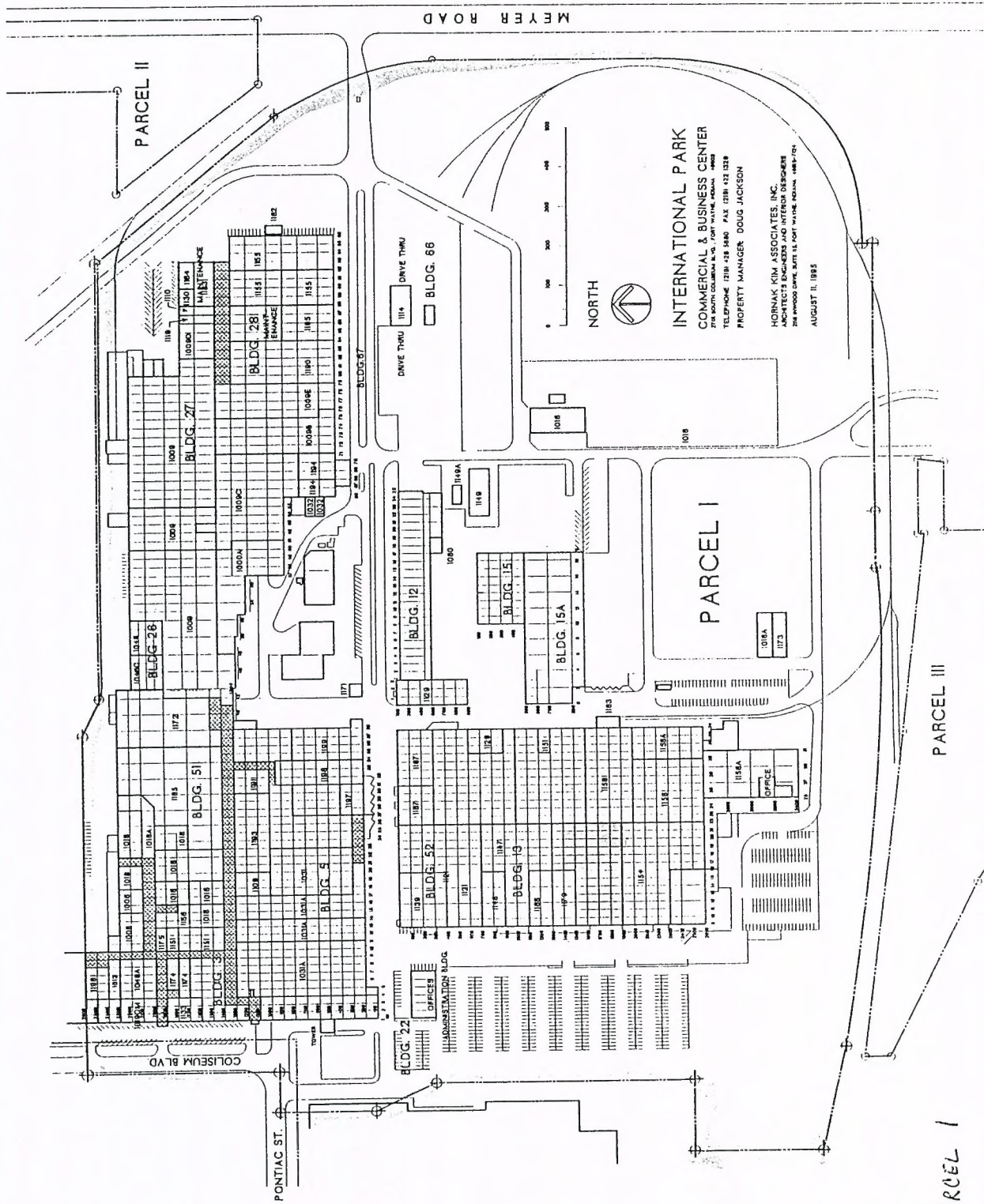
I hereby certify to Midwest Federal Savings & Loan Association of Minneapolis, the First National Bank of Minneapolis, The Sumitomo Bank, Limited, Texas Commerce Bank, National Association, and Lawyer's Title Insurance Corporation and to their successors and assigns that this is a true and correct plat of a survey of the property legally described herein and the location of all buildings and other improvements thereon and all visible and encroachments, if any, from or on said land; further that all recorded and visible easements effecting the land and all applicable set back lines are set forth thereon.

This property is not within the flood plain as defined by the Flood Hazard Boundary Map H-01-41 for Allen County, Indiana, Community #180302 as prepared by the Dept. of Housing and Urban Development, Federal Insurance Administration.

BY: Bonar & Associates, Inc.

SURVEY NO.: 8377

DATED: December 22, 1987



PARCEL I
CHROMA SOURCE LOCATION

Wayne Coliseum Limited Partnership
One West Avenue
Larchmont, NY 10538

January 10, 1996

Alex N. Pursley
ChromaSource, Inc.
c/o 14833 Walnut Creek Dr.
Fort Wayne, IN 46804

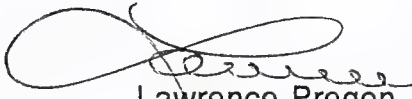
Dear Mr. Pursley:

This letter is to serve as an "Owner's Certificate" for purpose of your application for Economic Revitalization Area status with the City of Fort Wayne.


As agent for the owners of the property in question, "International Park" located at 2701 South Coliseum Boulevard, Fort Wayne, Indiana, we understand of your intent to apply for ERA status, and in no way object to your seeking such status.

Should you or the City's Department of Economic Development need additional information, do not hesitate to contact me at our offices at (914)834-2600, Ext. 107.

Sincerely,



Lawrence Pregon
Property Manager



LP:ks



STATEMENT OF BENEFITS

State Form 27167 (R4 / 10-93)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

CITY OF FT WAYNE

DEC 28 1995

FORM
SB - 1

DEPT. OF ECON DEVL.

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment, or **BEFORE** the redevelopment or rehabilitation of real property if which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer CHROMASOURCE, INC.	
Address of taxpayer (street and number, city, state and ZIP code) 14833 Walnut Creek Drive, Fort Wayne, IN 46804-9428	
Name of contact person Alex N. Pursley	Telephone number (219) 672-3999

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT		
Name of designating body FORT WAYNE COMMON COUNCIL		Resolution number R -
Location of property INTERNATIONAL PARK, 2701 South Coliseum Blvd	County IN	Taxing district FW ADAMS
Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary) Reference attached exhibit "A"		Estimated starting date 2/15/96
		Estimated completion date 9/15/96

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 0	Salaries 0	Number retained 0	Salaries 0	Number additional 43	Salaries \$1,225,000

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT				
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values			0	0
Plus estimated values of proposed project			\$1,328,283	\$177,104
Less values of any property being replaced			0	0
Net estimated values upon completion of project			1,328,283	\$177,104

SECTION 5 OTHER BENEFITS PROMISED BY THE TAXPAYER	

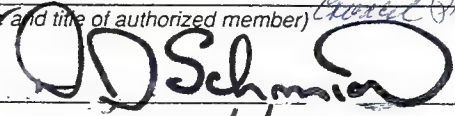
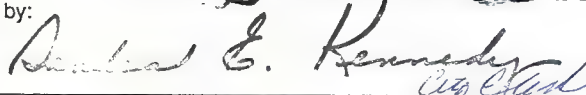
SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title PRESIDENT	Date signed (month, day, year) 12/27/95

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
- ☐ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) 	Telephone number (219) 427-1208	Date signed (month, day, year) 1-23-96
Attested by:  City Clerk	Designated body Carmel Council	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5. Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%



MEMORANDUM

TO: Common Council Members

FROM: Trisha Gensic
Sr. Economic Development Specialist, Department of Economic Development

DATE: January 16, 1996

SUBJECT: Personal Property Tax Abatement Application dated January 10, 1996 for ChromaSource, Inc.
Address: 2701 South Coliseum Blvd., Fort Wayne, IN 46803

Background

Description of Product or Service Provided by Company: ChromaSource, Inc. manufacturers color sampling brochures (color charts and color cards) for paint companies.

Description of Project: ChromaSource, Inc. will use the tax abatement savings to re-invest in additional equipment, which will create new jobs for color matchers, coating operators, machine operators and general factory help.

Total Project Cost:	\$1,328,283	Number of Full Time Jobs Created:	41
Councilmanic District:	2	Number of Part Time Jobs Created:	2
Existing Zoning of Site:	M3	Average Annual Wage of Jobs Created:	\$28,490
		Number of Full Time Jobs Retained:	0
		Number of Part Time Jobs Retained:	0
		Average Annual Wage of Jobs Retained:	\$0

Project is Located Within a:

Designated Downtown Area:	Yes__ No_X_	Redevelopment Area:	Yes__ No_X_
Urban Enterprise Area:	Yes_X_ No__	Platted Industrial Park:	Yes_X_ No__

Effect of Passage of Tax Abatement

Forty-one new, full-time jobs and two new, part-time jobs will be created. Savings from the tax abatement will be used to re-invest in additional equipment. Company investment will result in approximately \$45,072 in tax revenue over a ten year period.

Effect of Non-Passage of Tax Abatement

New company may decide to locate elsewhere.

Staff Recommendation

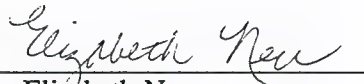
Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of five years.
3. The period of deduction should be limited to five years.

Signed: _____ Title _____

Comments

DIRECTOR:


Elizabeth Neu

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE ChromaSource, Inc. manufactures color sampling brochures such as color charts and cards for paint companies. ChromaSource will invest \$1,328,283 in equipment to be installed at their facility in International Park.

EFFECT OF PASSAGE Forty-one new, full-time jobs and two new, part-time jobs will be created. Savings from the tax abatement will be used to re-invest in additional equipment. Company investment will result in approximately \$45,072 in tax revenue over a ten year period.

EFFECT OF NON-PASSAGE New company may decide to locate elsewhere.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) ANTICIPATED FIRST YEAR TAX SAVINGS: \$16,040

ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt



The City of Fort Wayne

Paul Helmke, Mayor

January 12, 1996

Mr. Alex N. Pursley
ChromaSource, Inc.
14833 Walnut Creek Drive
Fort Wayne, IN 46804

Dear Mr. Pursley:

This is to acknowledge receipt on January 10, 1996 of your completed application to the City of Fort Wayne for designation of property at 2701 South Coliseum Blvd., Fort Wayne as an Economic Revitalization Area.

Your application is expected to be introduced to the Fort Wayne Common Council on January 23, 1996 at 5:30 pm. On February 13, 1996, your application will be discussed by Council at a public hearing at 5:30 pm in room 128 of the City-County Building. A representative of ChromaSource, Inc. must be present to answer any questions the Council may have. Please let me know who your chosen representative will be, prior to the meeting. If no problems arise, your Economic Revitalization Area request will receive final approval on February 13, 1996.

Should you have any questions prior to the Council meeting on February 13, 1996, please feel free to call me at 427-1127.

Sincerely,

Trisha Gensic
Sr. Economic Development Specialist
Department of Economic Development

FOR STAFF USE ONLY:

Declaratory Passed _____ 19____
 Confirmatory Passed _____ 19____
 FT Jobs Currently _____
 PT Jobs Currently _____
 \$ _____ Current Average Annual Salary

FT Jobs to be Created _____
 PT Jobs to be Created _____
 \$ _____ Avg Annual Salary of all New Jobs
 FT Jobs to be Retained _____
 PT Jobs to be Retained _____
 \$ _____ Avg Annual Salary of all Retained Jobs

CITY OF FT WAYNE

DEC 28 1995

ECONOMIC REVITALIZATION AREA APPLICATION

CITY OF FORT WAYNE, INDIANA

DEPT. OF ECON DEVL.

APPLICATION IS FOR:

64-0017-0048
 Real estate key no. 64-0017-0049

(Check appropriate box(es) below)

☐ Real Estate Improvements Total cost of improvements: _____
☒ Personal Property (New Manufacturing Equipment) Total cost of improvements: 1,328,283

TOTAL OF ABOVE IMPROVEMENTS: 1,328,283

GENERAL INFORMATION

Applicant's name: ALEX N. PURSLEY Telephone: 219 672 3999Address of applicant: 14833 WALNUT CREEK DR. FT. WAYNE, IN 46804Name of applicant's business: CHROMASOURCE, INC.Address of property to be designated: 2701 SOUTH COLISEUM BLVD, FT. WAYNE, IN 46803

Name of business to be designated, if applicable: _____

Contact person if other than above: Name: STEVE SCHERF CO-OWNER Telephone: 672-3999Address: _____ FAX 672-8555

☒ Yes ☐ No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?

☒ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site? MANUFACTURE OF
COLOR SAMPLING BROCHURES (COLOR CHARTS & COLOR CARDS) FOR
PAINT COMPANIES.

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?

LOCATED IN OLD INTERNATIONAL HARVESTER PLANT - UTILIZES SPACE IN A DECLINING
AREA AND PROVIDES JOBS FOR LOCAL EMPLOYEES.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: _____

Describe the condition of the structure(s) listed above: _____

Describe improvements to be made to property to be designated: _____

Projected construction start (month/year): _____ Projected construction completion (month/year): _____

Current land assessment: \$ _____ Current improvements assessment: \$ _____

Current real estate assessment: \$ _____ Current property tax bill on site to be designated: \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____

How will you use these tax savings? _____

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from the assessed value of new manufacturing equipment.

List below the manufacturing equipment for which you are seeking an ERA designation. This equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated:

SEE LIST ATTACHED (EXHIBIT A)

☐ Yes ☒ No

Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana? *2/1/96 AD*

Equipment purchase date: *TO BE DETERMINED* Equipment installation date: *11/31/97 AD*

Current personal property tax assessment: \$ *-0-* Annual personal property tax bill: \$ *-0-*

What is the anticipated first year tax savings attributable to this designation? \$ *16,040 - AD*

How will you use these tax savings? *SAVINGS WILL BE RE-INVESTED IN*

ADDITIONAL EQUIPMENT

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED
FORT WAYNE FACILITY TO RECEIVE E.R.A. DESIGNATION

	NO. OF EMPLOYEES ¹	TOTAL ANNUAL PAYROLL ²	AVERAGE ANNUAL SALARY ³
CURRENT NUMBER FULL-TIME	0 <input checked="" type="checkbox"/>	0 <input checked="" type="checkbox"/>	0 <input checked="" type="checkbox"/>
CURRENT NUMBER PART-TIME	0 <input checked="" type="checkbox"/>		
NUMBER RETAINED FULL-TIME	0 <input checked="" type="checkbox"/>	0 <input checked="" type="checkbox"/>	0 <input checked="" type="checkbox"/>
NUMBER RETAINED PART-TIME	0 <input checked="" type="checkbox"/>		
NUMBER ADDITIONAL FULL-TIME	41	\$1,225,000	\$28,490
NUMBER ADDITIONAL PART-TIME	2		

Check the boxes below if the jobs to be created will provide the listed benefits:

☒ Pension Plan

☒ Major Medical Plan

☒ Disability Insurance

☐ Tuition Reimbursement

☒ Life Insurance

☐ Dental Insurance

List any benefits not mentioned above: 401K PROGRAM

When will you reach the levels of employment shown above? (Year and month) NOVEMBER, 1996

Types of jobs to be created as a result of this project? COLOR MATCHERS, COATING OPERATORS, MACHINE OPERATORS, GENERAL FACTORY HELP.

¹Sum of full- and part-time must match the figures given in Section 3 of "Statement of Benefits" Form SB-1 under "Current number", "Number retained", and "Number additional".

²It is to include your total annual payroll.

³Total annual payroll divided by the total number of employees at site to be designated both full- and part-time).

REQUIRED ATTACHMENTS

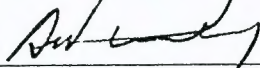
The following must be attached to the application.

1. Full legal description of property. (Property tax bill legal descriptions are not sufficient.)
2. Check for application fee made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).

I hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that no building permit has been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application. I understand that any incorrect information on this application may result in a recession of any tax abatements which I may receive. I understand that I must file a correctly completed CF-1 (Compliance With Statement of Benefits Form) with BOTH the City of Fort Wayne Department of Economic Development, AND the County Auditor within 60 days of the end of each year in which I receive deduction. Failure to file the CF-1 with either agency may result in a recision of any tax abatement occurring as a result of this application.



Signature of Applicant

12/26/95

Date

CHROMA SOURCE, INC.

ALEX N. PURSLEY, PRESIDENT

Typed Name and Title of Applicant

BILL NO. R-96-01-10

REPORT OF THE COMMITTEE ON
FINANCE
THOMAS C. HENRY - JOHN N. CRAWFORD - CO-CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an "Economic
Revitalization Area" under I.C. 6-1.1-12.1 for property commonly
known as ChromaSource Inc., Fort Wayne, Indiana 46803 (2701
South Coliseum Blvd.)

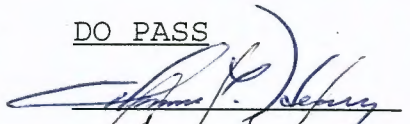
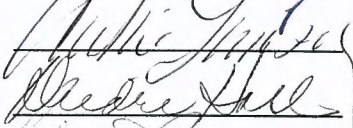
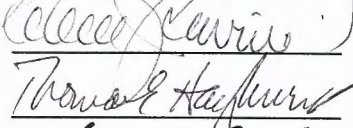
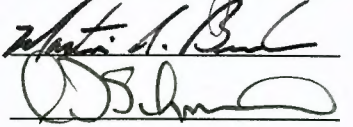
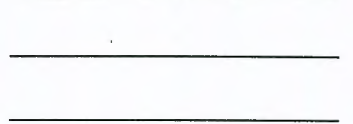
HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

DATED: 1-23-96

Sandra E. Kennedy
City Clerk